

UNITED STATES DISTRICT COURT

for the

Southern District of New York

Kumaran et al

Plaintiff

v.

ADM Investor Services et al

Defendant

Civil Action No. 20-CV-3873-GHW-SDA

SUBPOENA TO PRODUCE DOCUMENTS, INFORMATION, OR OBJECTS
OR TO PERMIT INSPECTION OF PREMISES IN A CIVIL ACTION

To: NATIONAL FUTURES ASSOCIATION

(Name of person to whom this subpoena is directed)

☒ **Production:** **YOU ARE COMMANDED** to produce at the time, date, and place set forth below the following documents, electronically stored information, or objects, and to permit inspection, copying, testing, or sampling of the material: Pursuant to FAA Rule 7 request to produce documents under Subpoenas from the Arbitration Panel (see attached) and request to produce Non-Public Information Requests as per March 1, 2019 form. (See attached) for the Motion to Compel Arbitration under summary judgment standard in related case 20-CV-3873

Place: Electronically via email or via mail to the address below.

Date and Time:

06/21/2021 12:00 am

☐ **Inspection of Premises:** **YOU ARE COMMANDED** to permit entry onto the designated premises, land, or other property possessed or controlled by you at the time, date, and location set forth below, so that the requesting party may inspect, measure, survey, photograph, test, or sample the property or any designated object or operation on it.

Place:

Date and Time:

The following provisions of Fed. R. Civ. P. 45 are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and (g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

Date: 05/21/2021

CLERK OF COURT

OR

Signature of Clerk or Deputy Clerk

//Brian August, Esq//

Attorney's signature

The name, address, e-mail address, and telephone number of the attorney representing *(name of party)* Nefertiti Risk Capital Management, LLC, who issues or requests this subpoena, are:

Brian August, Esq. 100 Willoughby Street #9E, Brooklyn, NY 11201

Notice to the person who issues or requests this subpoena

A notice and a copy of the subpoena must be served on each party in this case before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).

EXHIBIT 1
SUBPOENA 1

NRCM NFA Subpoena 1 – Items 4-10
October 22nd, 2019
Page 1

**IN ARBITRATION BEFORE THE
NATIONAL FUTURES ASSOCIATION**

IN THE MATTER OF ARBITRATION BETWEEN

Nefertiti Risk Capital Management (“NRCM”))
Claimant,)

v.)

NFA Case No. 18-ARB-5

ADM Investor Services, Inc, Greg Hostetler,)
Lazzara Consulting, Inc, Trey Lazzara,)
High Ridge Futures, LLC, John Felag, Josh Herritt,)
Howard Rothman, Robert Boshnack)
Collectively, Respondents,)

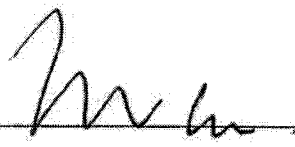
OCTOBER 22nd 2019

NRCM NFA FIRST SUBPOENA ITEMS 4-10 – ORDER 10

In accordance with the Panel Order 10, NRCM resubmits its March 1st Non-Public Discovery Request for approval by the Panel as indicated in the Order 10 dated October 10th, 2019. NFA's search for documents and information responsive to the subpoena is limited to January 27, 2017 through June 20, 2017. NFA is given 14 days from the date the Subpoena is properly served on NFA to comply or object. The item numbers referenced below coincide with the item numbers set forth in Claimant's March 1, 2019 Information Request.

So Ordered:

10.21.19
Dated


By, Michael Tannenbaum, Chairman
On behalf of the Panel

NRCM NFA Subpoena 1 – Items 4-10
October 22nd, 2019
Page 2

CLAIMANT'S NFA FIRST DISCOVERY REQUEST

ORDER 10 - NFA DISCOVERY REQUEST 4

4. Any and all documents relating to the **approval of High Ridge Futures as an Introducing Broker of ADMIS** at any time.

Panel Order: The NFA shall therefore submit to the Panel, in camera if it wishes, a summary privilege log describing the categories of various items for the which a privilege is asserted and the grounds for the privilege claimed.

ORDER 10 - NFA DISCOVERY REQUEST 5

5. All documents related to **High Ridge informing the NFA of its relationship with ADMIS** at any time.

Panel Order: The NFA shall therefore submit to the Panel, in camera if it wishes, a summary privilege log describing the categories of various items for the which a privilege is asserted and the grounds for the privilege claimed.

ORDER 10 – NFA DISCOVERY REQUEST 6

6. All documents related to any reviews, audits, and examinations by NFA on ADMIS and/or High Ridge Futures, conducted over the last 5 years.



NRCM NFA Subpoena 1 – Items 4-10
October 22nd, 2019
Page 3

Panel Order: *The NFA shall therefore submit to the Panel, in camera if it wishes, a summary privilege log describing the categories of various items for the which a privilege is asserted and the grounds for the privilege claimed.*

ORDER 10 – NFA DISCOVERY REQUEST 7

7. Any and all documents related to the **service provider agreements between High Ridge Futures and ADMIS**, at any time ..

Panel Order: *As to Item 7, the NFA shall produce documents, if any, that specifically relate to service provider agreements between High Ridge Futures and ADMIS. If there are no such documents in NFA's possession, it shall so confirm in its response.*

ORDER 10 - DISCOVERY REQUEST 8

8. Any and all documents that relates to any **approvals by the NFA of the relationship between High Ridge Futures and ADMIS** at any time. –

Panel Order: *As to Item 8, The NFA shall produce documents, if any, that relate to any approvals by the NFA of the relationship between High Ridge Futures and ADMIS at any time. If there are no such documents in NFA's possession, it shall so confirm in its response.*



NRCM NFA Subpoena 1 – Items 4-10
October 22nd, 2019
Page 4

ORDER 10 - DISCOVERY REQUEST 9

9. Any and all documents, including contracts, cover letters or correspondence or emails or memos, that would constitute **ADMIS or High Ridge Futures informing the NFA of the relationship between ADMIS and High Ridge Futures, LLC**, at any time.

Panel Order: *As to Item 9, The NFA shall produce documents, if any, informing the NFA of the relationship between High Ridge Futures and ADMIS at any time. If there are no such documents in NFA's possession, it shall so confirm in its response.*

ORDER 10 - DISCOVERY REQUEST 10

10. Any documents, including correspondence, contracts, cover letters, emails or memos, related to the NFA requirement that ADMIS inform or do not inform their Customers, that their private information and trades would be sent to High Ridge Futures, without their knowledge, approval and/or consent.

Panel Order: *As to Item 10, The Panel finds the NFA's September 30, 2019 letter dispositive of the matter insofar as NFA general policies are concerned. However, if the NFA has in its possession documents that specifically relate to whether or not confidential information of ADMIS customers would be sent to High Ridge Futures without their knowledge, approval, and/or consent, such documents shall be produced.*



EXHIBIT 2
SUBPOENA 2



November 4, 2019

VIA EMAIL ONLY TO ALL PARTIES

Samantha Kumaran
Nefertiti Risk Capital Management, LLC
119 West 72nd Street, Suite 204
New York, New York 10004
samantha.kumaran@nefertitifunds.com

Mr. Martin Doyle
Mr. Daryl Schumacher
Kopecky Schumacher Rosenberg, LLC
120 N. LaSalle St. – Suite 2000
Chicago, Illinois 60602
mdoyle@ksrlaw.com
dschumacher@ksrlaw.com

Re: 18-ARB-5 – Nefertiti Risk Capital Management, LLC v. ADM Investor Services, Inc., et al.

Dear Ms. Kumaran and Messrs. Doyle and Schumacher:

Enclosed is the signed NRCM NFA Second Subpoena that NRCM submitted to the Panel in response to the Panel's Order 13. As stated in Order 13, it is NRCM's responsibility to serve the Subpoena on NFA.

Sincerely,

A handwritten signature in cursive script, reading "Heather A. Cook".

Heather A. Cook
Manager, Arbitration and Mediation

cc: Michael Tannenbaum
Sean Campbell
Kathleen Hodge

NRCM NFA Subpoena 2
November 1st, 2019
Page 1

**IN ARBITRATION BEFORE THE
NATIONAL FUTURES ASSOCIATION**

IN THE MATTER OF ARBITRATION BETWEEN

Nefertiti Risk Capital Management ("NRCM"))
Claimant,)

v.)

NFA Case No. 18-ARB-5

ADM Investor Services, Inc, Greg Hostetler,)
Lazzara Consulting, Inc, Trey Lazzara,)
High Ridge Futures, LLC, John Felag, Josh Herritt,)
Howard Rothman, Robert Boshnack)
Collectively, Respondents,)

NOVEMBER 1st 2019

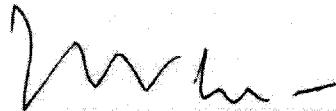
NRCM NFA SECOND SUBPOENA – ORDER 13

In accordance with the Panel Order 13 dated October 31st, 2019, NRCM resubmits its September 27th 2019 NFA Second Subpoena for signature as indicated in the Order. The item numbers referenced below coincide with the item numbers set forth in Claimant's September 27th 2019 Second Subpoena request. NFA is given 14 days from the date the Subpoena is properly served on NFA to comply or object.

So Ordered:

11.1.19

Dated



By, Michael Tannenbaum, Chairman

On behalf of the Panel

NRCM NFA Subpoena 2
November 1st, 2019
Page 2

CLAIMANT'S NFA SECOND DISCOVERY REQUEST

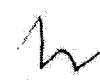
ORDER 13 - NFA DOCUMENT REQUEST 1. Please provide me the complete list of the Name and Contact Information of the NFA Compliance Officers and Supervisors ("Jane and John Does 1"), who conducted any audits or examinations or in any manner overseen or provided signature or have knowledge of or can speak to the compliance of LCI during the last five years since 2014 until present.

ORDER 13 - NFA DOCUMENT REQUEST 8. Produce All Documents (in full and not redacted) with signatures of NFA employees Jane and John Does 1 on all audits, reviews, investigations and approvals of compliance of LCI in the past five (5) years.

ORDER 13 - NFA DOCUMENT REQUEST 9. Produce the complete list of the Name and Contact Information of the NFA Compliance Officer and Supervisors ("John and Jane Does 2"), who conducted an audit, or examinations or in any manner overseen or provided signature or have knowledge of or can speak to the compliance of High Ridge Futures during the last five years since 2014 until present.

ORDER 13 - NFA DOCUMENT REQUEST 19. Provide all Documents, Correspondence, Communications, Emails and MetaData, and any related instructions from the CFTC to re-register Howard Rothman, Robert Boshnack, and High Ridge Futures.

ORDER 13 - NFA DOCUMENT REQUEST 20. Provide all Documents, Correspondence, Communications, Emails and Meta Data in any way related to the NFA Membership Committees decision and review to re-register Howard Rothman, Robert Boshnack and High Ridge Futures.



NRCM NFA Subpoena 2
November 1st, 2019
Page 3

ORDER 13 – NFA DOCUMENT REQUEST 22. Produce all Documents, Correspondence, Communications, Emails and Meta Data related to internal communications at the NFA, related to the registration of HRF, and re-registration of Howard Rothman, Robert Boshnack and John Felag.

ORDER 13 - NFA INFORMATION REQUEST 24. Produce the Names and Contact information of all other persons, individuals, entities, parties, executives, officers, directors, board members, brokers, FCM's, or any person whatsoever to whom the NFA may have delegated the authority granted to it to determine whether High Ridge Futures, Howard Rothman, Robert Boshnack, and John Felag would be permitted to maintain their registration after Vision Financial Markets was effectively disbarred in June 2014 via public announcement.

ORDER 13 - NFA DOCUMENT REQUEST 25. Provide Names and Contact Information of NFA Board Members in 2014 who were on the NFA Membership Committee.

ORDER 13 – NFA DOCUMENT REQUEST 26. Provide Names and Contact Information of NFA executives, directors, officers, employees, board members or others involved, who approved the registration of Howard Rothman and Robert Boshnack and High Ridge Futures. Also, please provide the Names and Contact Information of those NFA executives, directors, officers, employees, board members or others involved who dissented or disapproved of their re-registration.

ORDER 13 - NFA DOCUMENT REQUEST 27. Produce all Documents, Correspondence, Communications, Emails and Meta Data related to any Interpretive Statements from the CFTC, related to the registration of HRF, and re-registration of Howard Rothman, Robert Boshnack and John Felag.

ORDER 13 – NFA DOCUMENT REQUEST 42. All Correspondence, Communications, Emails and MetaData (including cover letters) from HRF to the NFA related to this relationship with ADMIS, and introducing Introducing Brokers.

Confidential


18 ARB 5

EXHIBIT 3
NON-PUBLIC
INFORMATION REQUEST
FILED MARCH 1, 2019

Non-Public Document Request Form

Use this form to file a Non-Public Document Request along with any Public Document Requests. Please print the form, sign, mail, fax or email to National Futures Association at the address below.

Firm or Individual Name: NEFERTITI RISK CAPITAL MANAGEMENT, LLC

NFA ID: 0500020

Information Requested:

☐ **Non-Public Documents Only**

☒ **YES Public and Non-Public Documents**

1. A list of Introducing Brokers who transferred from Vision Financial Markets, LLC to ADMIS in 2014 after the June 20th 2014 Order. <https://www.nfa.futures.org/news/newsRel.asp?ArticleID=4428>
2. A list of all Customers of the foregoing Introducing Brokers that are currently clearing through ADMIS.
3. All documents related to the "thorough fitness examination" conducted in 2014 of High Ridge Futures as stated in the June 20th, 2014 public order NFA Publication. <https://www.nfa.futures.org/news/newsRel.asp?ArticleID=4428>
4. Any and all documents relating to the **approval of High Ridge Futures as an Introducing Broker of ADMIS** at any time.
5. All documents related to **High Ridge informing the NFA of its relationship with ADMIS** at any time.
6. All documents related to any reviews, audits, and examinations by NFA on ADMIS and/or High Ridge Futures, conducted over the last 5 years.
7. Any and all documents related to the **service provider agreements between High Ridge Futures and ADMIS**, at any time..
8. Any and all documents that relates to any **approvals by the NFA of the relationship between High Ridge Futures and ADMIS** at any time.
9. Any and all documents, including contracts, cover letters or correspondence or emails or memos, that would constitute **ADMIS or High Ridge Futures informing the NFA of the relationship between ADMIS and High Ridge Futures, LLC**, at any time..
10. Any documents, including correspondence, contracts, cover letters, emails or memos, related to the NFA requirement that ADMIS inform or do not inform their Customers, that their private information and trades would be sent to High Ridge Futures, without their knowledge, approval and/or consent.

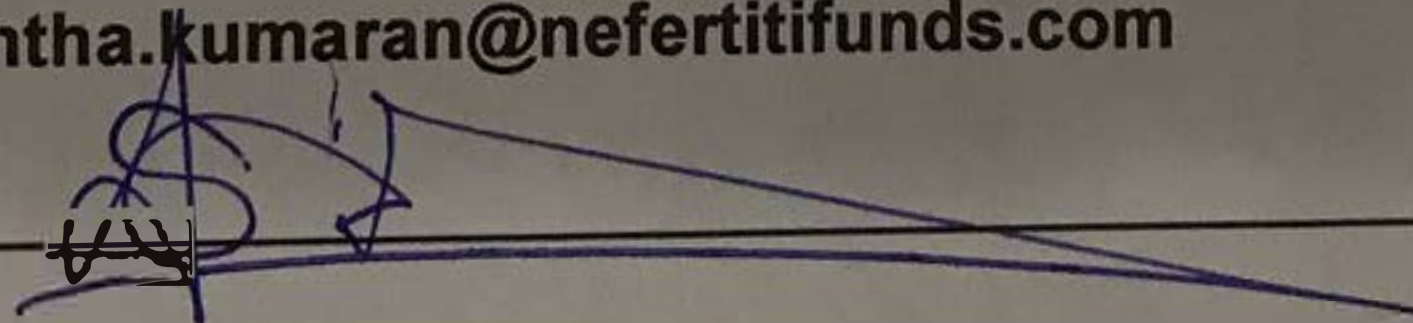
Your Name: Samantha Siva Kumaran

Mailing Address: 119 West 72nd Street, #204, New York, NY, 10023

Telephone Number (Day time): 212-431-5098 / 646-221-4363

E-Mail Address: Samantha.kumaran@nefertitifunds.com

Signature and Title:



Date: March 1st 2019

Collection of this information will be used to process your request. The information on this form may be disclosed to third parties. Completion of this form is voluntary; however, failure to provide the information requested may preclude the processing of your request.
National Futures Association, 300 South Riverside Plaza, Suite 1800, Chicago, IL 60606,
Attn. Document Research Group, Fax: (312) 781-1459, docresearch@nfa.futures.org